VA Lenders Handbook (VA Pamphlet 26-7), Chapter 11, Topic 10 — Highest and Best Use

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> 10. Highest and Best Use Change Date February 22, 2019 • This Chapter has been revised in its entirety. a. Definition The highest and best use of a property is the most probable use which is physically possible, appropriately supported, legally permissible, financially feasible, and results in the highest value. b. Appraisal to Meet VA Guidelines While the appraiser must determine the highest and best use, the appraiser must also complete the appraisal in accordance with VA guidelines. For example, since VA-guaranteed loans are made for residential purposes, no value may be given to commercial uses, crops, livestock, land for future development, or any other non-residential use. VA Pamphlet 26-7, Revised Chapter 11: Appraisal Report 11-15

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